

**CITY OF LANSING
POLICE OFFICERS' AND FIREFIGHTERS RETIREMENT SYSTEM**

**BOARD OF TRUSTEES
PROJECTED BUDGET: CALENDAR YEAR 2015**

<u>Expenditure/expense</u>	<u>Estimated Amount (annual)</u>
A. Retirement Payroll:	\$26,600,000
B. Investment Fees:	\$5,000,000
C. Investment Advisor (ACG):	\$68,000
D. Actuary:	\$45,000
E. Medical Director (evaluations):	\$16,500
F. Trustee training and education:	
1. In-state conferences/seminars:	\$32,000 (\$4,000 per Trustee)
2. Out-state conferences/seminars/ due diligence trips:	\$48,000(\$6,000 per Trustee)
G. Memberships:	\$5,000
H. Tegrity (software):	\$175,000
I. Dewpoint, Inc.:	\$25,000
J: Death Audit Services (PBI):	\$1,000
K: Retirement Conference:	\$5,000
TOTAL:	\$32,020,500